

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of Puerto Rico
(State)

Case number (if known): _____ Chapter 11

☐ Check if this is an amended filing

Official Form 205

Involuntary Petition Against a Non-Individual

12/15

Use this form to begin a bankruptcy case against a non-individual you allege to be a debtor subject to an involuntary case. If you want to begin a case against an individual, use the *Involuntary Petition Against an Individual* (Official Form 105). Be as complete and accurate as possible. If more space is needed, attach any additional sheets to this form. On the top of any additional pages, write debtor's name and case number (if known).

Part 1: Identify the Chapter of the Bankruptcy Code Under Which Petition Is Filed

1. Chapter of the Bankruptcy Code

Check one:

☐ Chapter 7

☒ Chapter 11

Part 2: Identify the Debtor

2. Debtor's name

Betterroads Asphalt, LLC

3. Other names you know the debtor has used in the last 8 years

Betterroads Asphalt Corporation

Betterroads Asphalt II, LLC

Include any assumed names, trade names, or doing business as names.

4. Debtor's federal Employer Identification Number (EIN)

☐ Unknown

6 6 - 0 2 0 8 9 1 3
EIN

5. Debtor's address

Principal place of business

Mailing address, if different

Guayanilla Asphalt Terminal

Number Street

Number Street

South of Rd. PR-127, km. 241.7

P.O. Box 21420

P.O. Box

Magas Ward, Guayanilla PR 00656
City State ZIP Code

San Juan PR 00928-1420
City State ZIP Code

Location of principal assets, if different from principal place of business

County

Empresas Díaz Building
Number Street

101 Andes St. 65 Infanteria

San Juan P.R. 00926
City State ZIP Code

Debtor Betterroads Asphalt, LLC
Name

Case number (if known) _____

6. Debtor's website (URL)	<u>www.emdi.com</u>
7. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)), <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other type of debtor. Specify: _____
8. Type of debtor's business	Check one: <input type="checkbox"/> Health Care Business (as defined in 11 U.S.C. § 101(27A)) <input type="checkbox"/> Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B)) <input type="checkbox"/> Railroad (as defined in 11 U.S.C. § 101(44)) <input type="checkbox"/> Stockbroker (as defined in 11 U.S.C. § 101(53A)) <input type="checkbox"/> Commodity Broker (as defined in 11 U.S.C. § 101(6)) <input type="checkbox"/> Clearing Bank (as defined in 11 U.S.C. § 781(3)) <input checked="" type="checkbox"/> None of the types of business listed. <input type="checkbox"/> Unknown type of business.
9. To the best of your knowledge, are any bankruptcy cases pending by or against any partner or affiliate of this debtor?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Debtor <u>Coco Beach Golf & Country Club, S.E.</u> Relationship <u>Affiliate</u> District <u>Puerto Rico</u> Date filed <u>07/13/2015</u> Case number, if known <u>15-05312 (ESL)</u> MM / DD / YYYY Debtor <u>Betterrecycling Corporation</u> Relationship <u>Affiliate</u> District <u>Puerto Rico</u> Date filed <u>06/09/2017</u> Case number, if known _____ MM / DD / YYYY
Part 3: Report About the Case	
10. Venue	Check one: <input checked="" type="checkbox"/> Over the last 180 days before the filing of this bankruptcy, the debtor had a domicile, principal place of business, or principal assets in this district longer than in any other district. <input checked="" type="checkbox"/> A bankruptcy case concerning debtor's affiliates, general partner, or partnership is pending in this district.
11. Allegations	Each petitioner is eligible to file this petition under 11 U.S.C. § 303(b). The debtor may be the subject of an involuntary case under 11 U.S.C. § 303(a). At least one box must be checked: <input checked="" type="checkbox"/> The debtor is generally not paying its debts as they become due, unless they are the subject of a bona fide dispute as to liability or amount. <input type="checkbox"/> Within 120 days before the filing of this petition, a custodian, other than a trustee, receiver, or an agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.
12. Has there been a transfer of any claim against the debtor by or to any petitioner?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Attach all documents that evidence the transfer and any statements required under Bankruptcy Rule 1003(a).

Debtor Betterroads Asphalt, LLC
Name

Case number (if known) _____

13. Each petitioner's claim

Name of petitioner

Nature of petitioner's claim

Amount of the claim
above the value of
any lien

See Attachment A

\$ _____

\$ _____

\$ _____

Total of petitioners' claims

\$ _____

If more space is needed to list petitioners, attach additional sheets. Write the alleged debtor's name and the case number, if known, at the top of each sheet. Following the format of this form, set out the information required in Parts 3 and 4 of the form for each additional petitioning creditor, the petitioner's claim, the petitioner's representative, and the petitioner's attorney. Include the statement under penalty of perjury set out in Part 4 of the form, followed by each additional petitioner's (or representative's) signature, along with the signature of the petitioner's attorney.

Part 4: Request for Relief

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Petitioners request that an order for relief be entered against the debtor under the chapter of 11 U.S.C. specified in this petition. If a petitioning creditor is a corporation, attach the corporate ownership statement required by Bankruptcy Rule 1010(b). If any petitioner is a foreign representative appointed in a foreign proceeding, attach a certified copy of the order of the court granting recognition.

I have examined the information in this document and have a reasonable belief that the information is true and correct.

Petitioners or Petitioners' Representative

Name and mailing address of petitioner

Name _____

Number _____ Street _____

City _____

State _____

ZIP Code _____

Name and mailing address of petitioner's representative, if any

Name _____

Number _____ Street _____

City _____

State _____

ZIP Code _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____

MM / DD / YYYY

X

Signature of petitioner or representative, including representative's title

Attorneys

Printed name _____

Firm name, if any _____

Number _____ Street _____

City _____

State _____

ZIP Code _____

Contact phone _____

Email _____

Bar number _____

State _____

X

Signature of attorney

Date signed _____

MM / DD / YYYY

Debtor Betterroads Asphalt, LLC
Name

Case number (if any) _____

Name and mailing address of petitioner

St. James Security Inc.
Name

Urbanización Caribe, 1604 Ponce de León Ave.
Number Street

San Juan P.R. 00926-2723
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Marcos Rivera
Name

1604 Ave. Ponce de León
Number Street

San Juan P.R. 00926-2723
City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05 30 2017
MM / DD / YYYY

x [Signature]
Signature of petitioner or representative, including representative's title

Israel O. Alicea-Luciano, Esq.
Printed name

Israel Alicea Law Offices
Firm name, if any

239 Arterial Hostos Avenue
Number Street

San Juan P.R. 00918-1475
City State ZIP Code

Contact phone (787) 250-1420 Email israel_alicea@yahoo.com

Bar number 225113

State P.R.

x /S/ Israel O. Alicea Luciano
Signature of attorney

Date signed 06/05/2017
MM / DD / YYYY

Name and mailing address of petitioner

Name

Number Street

City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

x _____
Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone _____ Email _____

Bar number _____

State _____

x _____
Signature of attorney

Date signed _____
MM / DD / YYYY

Debtor Betterroads Asphalt, LLC

Case number (if known) _____

Name and mailing address of petitioner

Sargeant Marine, Inc
Name

3020 N. Military Trail, Suite 100
Number Street

Boca Raton FL 33431
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Dan Sargeant
Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/31/2017
MM / DD / YYYY

x [Signature]
Signature of petitioner or representative, including representative's title

Sonia Colón, Esq.
Printed name

Ferraiuoli, LLC
Firm name, if any

P.O. Box 195168
Number Street

San Juan PR 00919-5168
City State ZIP Code

Contact phone 787-766-7000 Email scolon@ferraiuoli.com

Bar number 213809

State PR

x [Signature]
Signature of attorney

Date signed 6/1/17
MM / DD / YYYY

Name and mailing address of petitioner

Name

Number Street

City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

x _____
Signature of petitioner or representative, including representative's title

Jordi Guso, Esq.
Printed name

Berger Singerman, LLP
Firm name, if any

1450 Brickell Ave., Suite 1900
Number Street

Miami FL 33131
City State ZIP Code

Contact phone (305) 714-4375 Email jguso@bergersingerman.com

Bar number 0863580

State FL

x [Signature]
Signature of attorney

Date signed 6/1/17
MM / DD / YYYY

Debtor Betterroads Asphalt, LLC

Case number (if known) _____

Name and mailing address of petitioner

Sargeant Trading LTD
Name

3020 N. Military Trail, Suite 100
Number Street

Boca Raton FL 33431
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Dan Sargeant
Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/31/2017
MM / DD / YYYY

x _____
Signature of petitioner or representative, including representative's title

Sonia Colón, Esq.
Printed name

Ferraiuoli LLC
Firm name, if any

P.O. Box 195168
Number Street

San Juan PR 00919-5168
City State ZIP Code

Contact phone 787-766-7000 Email scolon@ferraiuoli.com

Bar number 213809

State PR

x Sonia Colón
Signature of attorney

Date signed 6/1/17
MM / DD / YYYY

Name and mailing address of petitioner

Name

Number Street

City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

x _____
Signature of petitioner or representative, including representative's title

Jordi Gusó, Esq.
Printed name

Berger Singerman, LLP
Firm name, if any

1450 Brickell Ave., Suite 1900
Number Street

Miami FL 33131
City State ZIP Code

Contact phone (305)714-4375 Email jguso@bersersingerman.com

Bar number 0863580

State FL

x Jordi Gusó
Signature of attorney

Date signed 6/1/17
MM / DD / YYYY

Debtor Betterroads Asphalt, LLC

Case number (if known) _____

Name and mailing address of petitioner

Facsimil Paper Connection Corp.
Name

P.O. Box 363122
Number Street

San Juan P.R. 00936
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Angel Soler, President
Name

P.O. Box 363122
Number Street

San Juan P.R. 00936
City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 6/7/17
MM / DD / YYYY

X
Signature of petitioner or representative, including representative's title

Name and mailing address of petitioner

Name

Number Street

City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

X
Signature of petitioner or representative, including representative's title

Diana Castro, Esq.
Printed name

Castro Muriel & Castro Muriel
Firm name, if any

Urb Ext San Agustín, 1217 Calle 3
Number Street

San Juan P.R. 00926 1833
City State ZIP Code

Contact phone 787 765-8658 Email bufetocastro@muriel@yahoo.com

Bar number 9700

State Puerto Rico

X
Diana Legado
Signature of attorney

Date signed 6/7/2017
MM / DD / YYYY

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone _____ Email _____

Bar number

State _____

X
Signature of attorney

Date signed _____
MM / DD / YYYY

Debtor Betterroads Asphalt LLC
Name

Case number (if known) _____

Name and mailing address of petitioner

Banco Popular de Puerto Rico
Name
17th Floor, Popular Center Building
209 Muñoz Rivera Ave.
Number Street

San Juan P.R. 00918
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Rosimari León Castañer
Name
P.O. Box 362708
Number Street

San Juan P.R. 00936-2708
City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 5/20/2017
MM / DD / YYYY

X [Signature] Vice President
Signature of petitioner or representative, including representative's title

Luis C. Marini-Biaggi

Printed name

O'Neill & Borges, LLC

Firm name, if any

250 Muñoz Rivera Ave., Suite 800

Number Street

San Juan P.R. 00918-1813
City State ZIP Code

Contact phone (787)764-8181 Email luis.marini@oneillborges.com

Bar number 222301

State P.R.

X /S/ Luis C. Marini-Biaggi

Signature of attorney

Date signed 6/9/2017
MM / DD / YYYY

Name and mailing address of petitioner

Name

Number Street

City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

X _____
Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone _____ Email _____

Bar number _____

State _____

X _____
Signature of attorney

Date signed _____
MM / DD / YYYY

Debtor Betterroads Asphalt, LLC
Name

Case number (if known) _____

Name and mailing address of petitioner

Banco Santander de Puerto Rico
Name

Ponce de León Ave., #207
Number Street

San Juan P.R. 00918
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Marie Guiven López / Lynnette Vega Flores
Name

PO Box 362589
Number Street

San Juan P.R. 00936
City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

X [Signature]
Signature of petitioner or representative, including representative's title

Luis C. Marini-Biaggi
Printed name

O'Neill & Borges, LLC.
Firm name, if any

250 Muñoz Rivera Ave.
Number Street

San Juan P.R. 00918-1813
City State ZIP Code

Contact phone (787)764-8181 Email luis.marini@oneillborges.com

Bar number 222301

State P.R.

X /s/ Luis C. Marini-Biaggi
Signature of attorney

Date signed 6/9/2017
MM / DD / YYYY

Name and mailing address of petitioner

Name

Number Street

City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

X _____
Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone _____ Email _____

Bar number _____

State _____

X _____
Signature of attorney

Date signed _____
MM / DD / YYYY

Debtor Betterroads Asphalt, LLC.
Name

Case number (if known) _____

Name and mailing address of petitioner

Firstbank Puerto Rico
Name
1519 Ponce de León Ave. Stop 23
First Federal Building 1st Floor
Number Street

San Juan P.R. 00908
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Francisco X. Pascual
Name
PO Box 9146
Number Street

San Juan P.R. 00908-0146
City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on MM / DD / YYYY FRANCISCO X. PASCUAL
VICE PRESIDENT

X [Signature]
Signature of petitioner or representative, including representative's title

Luis C. Marini-Biaggi
Printed name

O'Neill & Borges, LLC.
Firm name, if any

250 Muñoz Rivera Ave.,
Number Street

San Juan P.R. 00918-1813
City State ZIP Code

Contact phone (787) 764-8181 Email luis.marini@oneillborges.com

Bar number 222301

State P.R.

X /S/ Luis C. Marini-Biaggi
Signature of attorney

Date signed 6/9/2017
MM / DD / YYYY

Name and mailing address of petitioner

Name

Number Street

City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on MM / DD / YYYY

X _____
Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone _____ Email _____

Bar number _____

State _____

X _____
Signature of attorney

Date signed _____
MM / DD / YYYY

Debtor Betterroads Asphalt, LLC
Name

Case number (if known) _____

Name and mailing address of petitioner

Economic Development Bank of PR
Name

P.O. Box 2134
Number Street

San Juan P.R. 00922-2134
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Eric M. Alers
Name

P.O. Box 2134
Number Street

San Juan P.R. 00922-2134
City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/26/2017
MM / DD / YYYY

[Signature]
Signature of petitioner or representative, including representative's title

Luis C. Marini-Biaggi

Printed name

O'Neill & Borges, LLC.

Firm name, if any

250 Muñoz Rivera Ave.,

Number Street

San Juan P.R. 00918-1813
City State ZIP Code

Contact phone (787)764-8181 Email luis.marini@oneillborges.com

Bar number 222301

State P.R.

X /S/ Luis C. Marini-Biaggi

Signature of attorney

Date signed 6/9/2017
MM / DD / YYYY

Name and mailing address of petitioner

Name

Number Street

City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

X _____
Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone _____ Email _____

Bar number _____

State _____

X _____
Signature of attorney

Date signed _____
MM / DD / YYYY

13. Each of petitioner's claim

<u>Name of Petitioner</u>	<u>Nature of petitioner's claim</u>	<u>Total claim</u>	<u>Amount of claim above the value of any lien</u>
St. James Security Services, Inc.	Judgment ¹	\$184,242.84	\$184,242.84
Sargeant Marine, Inc.	(a)Vessel charter agreements dated May 5 and June 17, 2014; (b) final arbitration award dated June 20, 2015; and, (c) Final Judgment dated September 3, 2015 in <i>Sargeant Trading Ltd. & Sargeant Marine, Inc. vs. Betteroads Asphalt Corp.</i> – 1:15-cv-04879- CIVIL 4879 (JPO)	\$165,074.84 ²	\$165,074.84
Sargent Trading, Ltd.	(a)Vessel charter agreements dated May 23 and August 26, 2014; (b) final arbitration award dated June 20, 2015; and, (c) Final Judgment dated September 3, 2015 in <i>Sargeant Trading Ltd. & Sargeant Marine, Inc. vs. Betteroads Asphalt Corp.</i> – 1:15-cv-04879- CIVIL 4879 (JPO)	\$104,355.38 ³	\$104,355.38
Facsimil Paper Connection Corp.	Judgment ⁴	\$9,874.80	\$9,874.80
Banco Popular de PR (Line of Credit) Note 4001	Loan Agreement	\$11,840,690.92	Undetermined
Banco Popular de PR (Term Loan I) Note 9008	Loan Agreement	\$6,790,317.53	Undetermined

¹ Judgment dated December 8, 2016, *St. James Security Services, Inc. vs. Betteroads Asphalt LLC. & Betterecycling Corporation*– Civil Case No. KCD 2016-0453(604).

² This amount includes interest at the federal judgment rate (.36%) through May 15, 2017. Sargeant Marine, Inc. is also entitled to recover its attorney's fees, costs, and expenses incurred in connection with the enforcement and collection of the Judgment, as permitted by applicable law.

³ This amount includes interest at the federal judgment rate (.36%) through May 15, 2017. Sargeant Trading, Ltd. is also entitled to recover its attorney's fees, costs, and expenses incurred in connection with the enforcement and collection of the Judgment, as permitted by applicable law.

⁴ Judgment dated January 11, 2017, *Facsimil Paper Connection, Corp. vs. Betteroads Asphalt Corp./Betteroads Asphalt LLC.*– Civil Case No. .K CM2016-3675(905).

ATTACHMENT A

Banco Popular de PR (Term Loan II) Note 9009	Loan Agreement	\$16,647,238.05	Undetermined
Santander (Term Loan I) Note 9008	Loan Agreement	\$2,068,170.71	Undetermined
Santander (Term Loan II) Note 9009	Loan Agreement	\$4,841,943.64	Undetermined
Santander (Term Loan III) Note 9010	Loan Agreement	\$9,259,182.29	Undetermined
Santander (Line of Credit) Note 4001	Loan Agreement	\$3,606,395.44	Undetermined
Firstbank PR (Line of Credit) Note 4001	Loan Agreement	\$6,458,768.31	Undetermined
Firstbank PR (Term Loan I) Note 9008	Loan Agreement	\$3,703,929.78	Undetermined
Firstbank PR (Term Loan II) Note 9009	Loan Agreement	\$9,078,644.32	Undetermined
Economic Development Bank of P.R. (Line of Credit) Note 4001	Loan Agreement	\$1,152,939.72	Undetermined
Economic Development Bank of P.R. (Term Loan I) Note 9008	Loan Agreement	\$661,179.90	Undetermined
Economic Development Bank of P.R. (Term Loan IV) Note 9011	Loan Agreement	\$4,137,250.82	Undetermined

Other loans between Banco Popular and Betterroads Asphalt, LLC.:

Banco Popular de PR Loan No. 101-0900-1002813-2001	Loan Agreement	\$8,271,387.12	Undetermined
Banco Popular de PR Loan No. 101-0900-1002813-9004	Loan Agreement	\$4,256,358.95	Undetermined
Banco Popular de PR Loan No. 101-0900-1002813-9005	Loan Agreement	\$3,753,088.80	Undetermined

Other loans between Firstbank PR and Betterroads Asphalt, LLC.:

Firstbank PR Loan No. 113773-00005	Loan Agreement	\$1,280,239.46	Undetermined
Firstbank PR Loan No. 113773-90003	Loan Agreement	\$397.67	Undetermined

Total of Petitioners' Claim	\$98,271,671.29	\$463,547.86
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